UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of The Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant ☐

Filed by a Party other than the Registrant ☒

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

☐ Definitive Proxy Statement

☒ Definitive Additional Materials

☐ Soliciting Material Under Rule 14a-12

ARCONIC INC.

(Name of Registrant as Specified in Its Charter)

ELLIOTT ASSOCIATES, L.P.
ELLIOTT INTERNATIONAL, L.P.
PAUL E. SINGER
ELLIOTT CAPITAL ADVISORS, L.P.
ELLIOTT SPECIAL GP, LLC
BRAXTON ASSOCIATES, INC.
ELLIOTT ASSET MANAGEMENT LLC
ELLIOTT INTERNATIONAL CAPITAL ADVISORS INC.
HAMBLEDON, INC.
ELLIOTT MANAGEMENT CORPORATION
THE LIVERPOOL LIMITED PARTNERSHIP
LIVERPOOL ASSOCIATES LTD.
LARRY A. LAWSON
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PATRICE E. MERRIN

(Name of Persons(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required.

☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Elliott Associates, L.P. and Elliott International, L.P., together with the other participants in such proxy solicitation (collectively, "Elliott"), have filed a definitive proxy statement and accompanying **BLUE** proxy card with the Securities and Exchange Commission to be used to solicit votes for the election of its slate of four highly-qualified director nominees at the 2017 annual meeting of shareholders of Arconic Inc., a Pennsylvania corporation.

On April 13, 2017, the following materials were posted by Elliott to www.NewArconic.com:

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NEW ARCONIC

HOME SHAREHOLDER INFORMATION MEET LARRY LAWSON SHAREHOLDER NOMINEES REACTIONS CONTACT

MEDIA

RESEARCH

SHAREHOLDERS

Media (Updated As Of April 13, 2017)

*"**Corporate-governance experts…have urged companies to avoid threatening to trigger change-in-control clauses in proxy fights, saying they stifle shareholder choice.** Some judges have issued rulings limiting companies' abilities to use payment threats to fend off activists, and Elliott said it would challenge a change-in-control determination in court."*

– David Benoit, The Wall Street Journal

*"…**it is likely that the activists are keeping all options on the table and could launch a litigation strategy in the coming weeks.** Elliott, which has not shied from lawsuits, could file suit arguing that the company did not disclose the mechanism in a timely manner. Alternatively, it could seek a court order seeking to treat the three directors brought on board in the 2016 settlement as incumbent directors so that the pill isn't triggered."* – Ronald Orol, The Street

*"It makes sense for Elliott to appear as indignant as possible given the governance fight raging. Its underlying concern remains reasonable, however…While the benefit of the voting agreement accrues to the incumbent board of directors, not shareholders, **what was given to Oak Hill to secure those votes belongs to the company's owners.**"* – Lex Column, Financial Times

*"…**It would do well to offer a fuller explanation of the arrangement.** Until then Elliott will write this damaging narrative solo."* – Lex Column, Financial Times

"The arrangement, Elliott said in a note, constitutes a

'breach of fiduciary duty' owed to the company and its shareholders... Governance experts supported Elliott's assertion. ***'To promise to vote shares in favor of management without any benefit of considering what management has done or not done over the past year seems to me a little strange,'*** said Charles Elson, chief of the University of Delaware's Center for Corporate Governance... ***Elson added that he was a little surprised the voting agreement wasn't disclosed earlier."***

– Ronald Orol, The Street

"Arconic says that the voting commitment was added only after the financial terms of the settlement were finalized. ***But why ... lock up a voting agreement? What was the rationale?...Arconic brought this debate on itself."*** – Brooke Sutherland, Bloomberg Gadfly

"If I were an Arconic shareholder, I would be voting the 'blue card' to bring the dissidents to power."

– John Dorman, Pittsburgh Post-Gazette/Nationally Syndicated Columnist

"The new Alcoa management is also quick to point out its frugality. That includes eliminating a Geneva office and reducing its office space in Park Avenue, New York to one floor. ..Arconic declined to comment when asked how many floors it occupies at the Lever House location." – Joe Deaux, Bloomberg

"In the split, Alcoa was incorporated in Delaware*, a state that makes it easier for shareholders to vote against leadership if investors feel executives aren't improving the value of the business.* ***Arconic, on the other hand, took with it a staggered board and incorporation in Pennsylvania****... As part of the split, Alcoa Corp. was set up with these more shareholder-friendly features and, unlike Arconic, has a separate CEO and chairman."* – Joe Deaux, Bloomberg

"The ultimate question for shareholders is really Kleinfeld or not Kleinfeld."

– Brooke Sutherland, Bloomberg Gadfly

"It is hard to see him [Dr. Kleinfeld] surviving. *Most chief executives who fight vicious shareholder battles are unable to hang on — and even those who win such a contest depart shortly thereafter, as did Ellen Kullman at DuPont. That's the price chief executives pay for their high compensation — in Mr. Kleinfeld's case as much as $18 million in recent years."* – Steven Davidoff Solomon, The New York Times

"The key plans of installing a new CEO, a fresh face, could help spur long-term growth." – Seeking Alpha

"Arconic, meanwhile, has disappointed on quarterly results both as a spinoff and before. Elliott complains of high corporate spending, like a corporate marketing campaign that plays off the 1960s cartoon "The Jetsons" and an expensive headquarters in Lever House on Park Avenue in Manhattan. (The company inherited the building in the split.) ***While Arconic is spending too much, Elliott says the new***

Alcoa is busy cutting costs." – Steven Davidoff Solomon, The New York Times

"Analysts have increased their estimates for Arconic's 2018 profits since Elliott started pushing for change"

– Brooke Sutherland, Bloomberg Gadfly

"Beyond just management and board overhaul, ***the big key is getting a better grasp on spending.*** *This includes its unnecessarily expensive headquarters on Park Ave. in New York City. Out of touch for a company with most of its employees in Pittsburgh."* – Seeking Alpha

*"****Other large holders have rallied around the activist's call for a management shakeup****. … First Pacific Advisors, for example, emphasizes value investing and built up a sizable stake in Alcoa Inc. in 2013, according to data compiled by Bloomberg, years before the company separated the Arconic aluminum-parts business from the Alcoa Corp. mining and smelting operations. It's now among those calling for governance changes and speaking out against a board it sees as largely not economically aligned with shareholders because of its small collective stake in the company."* – Brooke Sutherland, Bloomberg Gadfly

"Shareholders have been quick to speak publicly in favor of Elliott's campaign, notably Orbis Investment Management, First Pacific Advisors and Lion Point Capital."

–David Carnevali, DealReporter

"Arconic shareholders, such as First Pacific Advisors and Lion Point Capital, have voiced support for Elliott." – Tina Wadhwa, Business Insider

"There IS a large margin gap between Arconic's engineered product business (i.e. aerospace fastening systems and other parts) and that of rival Precision Castparts (owned by Berkshire Hathaway Inc.). Its stock HAS underperformed relative to the Alcoa business it spun off. Kleinfeld SHOULD face questions about why he got 2016 guidance so wrong for Arconic."

–Brooke Sutherland, Bloomberg Gadfly

"Lawson's track record of delivering the kind of profitability and stock-price improvements that Elliott and other investors are seeking isn't in dispute" – Brooke Sutherland, Bloomberg Gadfly

*"****Elliott has a good case****…Investor returns under Chief Executive Klaus Kleinfeld, who took over at Alcoa in 2008 and now runs Arconic, have been poor."*

– Robert Cyran, Reuters Breakingviews

"There looks to be room to cut costs, based on what Alcoa's chief financial officer said at a presentation in November. He repeatedly pointed out that the separation allowed Alcoa to slash corporate costs, for example, by eliminating stuff like an office in Geneva and ditching private aircraft." – Robert Cyran, Reuters Breakingviews

"CEO Klaus Kleinfeld never really ushered a return to greatness for Alcoa after the financial crisis." – Seeking Alpha, Arconic Gets More Interesting

*"I think there is a legitimate question that's being raised by Elliott which is how long before Klaus really delivers versus his peers…**I think it would be a better company if the Elliott guys got on this board than this current board.**"*

– Jim Cramer, CNBC Squawk Box (2/1/17)

*"**Lawson has a lot of credibility** in the aerospace sector for turning around Spirit, with the company's stock rising significantly since 2013 when he was installed in the chief executive role."* – Ronald Orol, The Street

*"**Lawson**, 58, a veteran of Lockheed Martin Corp., has a **reputation as a tough manager who gets results.**"* – Jack Kaskey and Julie Johnson, Bloomberg

MEDIA

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Research (Updated April 13, 2017)

"As the Arconic proxy vote nears, we recommend our clients to vote with Elliot Management (Blue Proxy). *When looking objectively at the data (margins, growth, returns on cap-ex, and performance vs peers) we think a change in management is warranted and would be well received by the market. Given shares were trading at ~$31 per share after Elliot Management announced their intention to reshuffle the board and oust Klaus Kleinfeld – we think there is a strong likelihood that shares retrace to those highs post the vote in May,* ***with the potential to move towards our fair value target of $41 per share over the next 12 months."*** – The Spin-Off Report, By PCS Research Services and Institutional Research Group

*"A change in management style **would confer more conviction** in ARNC's 'undisturbed' margin expansion plan."*

– Gautam Khanna and Bill Ledley, Cowen and Company

"The stock has risen 19% since Elliot's activist slide presentation was published on 1/31 vs. a 3% rise for the S&P 500 and XLI… ***making the 5/16 shareholder vote the most important catalyst for the stock."*** – Gautam Khanna and Bill Ledley, Cowen and Company

*"If a mgmt. change is made…**we believe C18E FCF could rise by as much as $100-300MM…**"* – Gautam Khanna and Bill Ledley, Cowen and Company

"A CEO change is inevitable."

–The Spin-Off Report, By PCS Research Services and Institutional Research Group

"We anticipate volatility around Arconic's share price as we continue through Elliot's proxy battle. That being said, we think investors that weather the volatility will be

*handsomely rewarded, and are **strongly recommending Arconic shares for purchase.**"* – The Spin-Off Report, By PCS Research Services and Institutional Research Group

*"You see, going back to the days when Arconic was named Alcoa, you'll see that only between 55%-60% of the eligible votes are cast in ARNC elections. So let's say that number is 70% this year. This means about 306m shares will be cast and Elliott needs a little more than 150m votes to get its nominees elected. As of February 27, it owned 51m shares and had exposure to another ~7m shares through derivatives. Beyond that, it has support from First Pacific and Orbis, which are good for another ~32m shares. With that total in mind, **Elliott is more than halfway to the total it needs**"* – Don Bilson and Eric Wiley, Gordon Haskett Research

"We believe there is substantial room for margin improvement across all aspects of the business and especially in the EPS segment."

– Credit Suisse

*"We are increasing our medium term earnings forecasts and our price target to $33 for Arconic, as we now incorporate more substantive cost reductions… Our segment analysis and peer benchmarking suggest more material cost down potential at ARNC and improvements to asset turns as the market recovers. Our analysis skews towards the "low case" of improvement outlined by Elliott in their Jan 31st presentation (newarconic.com) and **we see the potential for more radical change both from at a broader portfolio level and with respect to corporate overhead if the shareholder base aligns with Elliott's views.**"* – Credit Suisse

"We see as much as 20% downside if Kleinfeld continues as CEO."

– Gordon Haskett

"EPS and PCC Comparison is Warranted: While ARNC has a relatively small large structural castings business at La Porte (~$300mm), the EPS segment is a global leader in medium sized castings and fasteners. Our analysis suggests EPS should be able to close the gap with PCC to within 100-150bp." – Credit Suisse

*"In our view, **a new CEO is an important positive catalyst to more expeditiously improve the company's operations and increase its margins** while rationalizing capital expenditures / M&A opportunities."* – Wolfe Research

"If the company's largest shareholder is not successful in effecting change, the company's management may remain entrenched and not realize the margin expansion opportunities as soon as we expect." – Wolfe Research

"For the EPS segment, Arconic's margins are on a long term average ~650 basis points lower Precision Castparts and we assume margins improve to that of Precision Castparts."

– Wolfe Research

"Apart from industry fundamentals improvement, the special situation thesis for Arconic is chiefly a 'self help' story of new leadership more expeditiously improving the

*Arconic is chiefly a self-help story of new leadership more expeditiously improving the cost structure in addition to improving capital allocation… **Our analysis suggest fair value for Arconic of ~ $43 if the improvements occurred holding the current fundamentals of the company constant.**"* – Wolfe Research

"We are of the view that there is considerable margin / revenue expansion opportunity at the company as highlighted by our updated bull case ($40 per share). We believe potential opportunities to reach a compromise could possibly be found through asset sales, a bolstered management / board, and / or cost cutting efforts." – Morgan Stanley Research

> *"We also acknowledge **activism could create an opportunity to highlight value** that is even higher at $40 (and in the range of the activist target) to account for significant margin expansion from current levels, premised on a market P/E of 17x and earnings of $2.37."*
>
> – Morgan Stanley Research

"Airframe de-stocking, NA heavy duty truck, and Tennessee Packaging weakness led to a ~9% decline in revenues, even with record auto sheet shipments;" – Morgan Stanley Research

"Rating: Buy…Mid-point of Elliott's cost-cutting driven EBITDA scenarios implies ~$14/sh upside to DB's revised $28 Price Target (prior $27) which remains based on 8.5x (unchanged) 2018E EV/EBITDA." – Jorge Beristain, CFA, Jeremy Kliewer and Chris Terry, Deutsche Bank

> *"**Our analysts currently have a price target for ARNC of $36 per share**, but that number **could be conservative if Elliot is able to make the proposed changes to the board** and bring in **Larry Lawson** as the new CEO, **who has an incredible track record of maximizing shareholder value at his previous posts**. Despite ARNC running up over 30% since our recommendation, we still strongly recommend purchasing the stock at current levels."*
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> – The Spin-Off Report, By PCS Research Services and Institutional Research Group